July 19, 1962 In Two Sections—Section 2

Public Utilities

FORTNIGHTLY



Index to Volume 69

Including the Issues of January 4, 1962 to June 21, 1962

PUBLIC UTILITIES REPORTS, INC. WASHINGTON, D. C.

Copyright © 1962 by Public Utilities Reports, Inc.

INDEX

To Vol. 69 of Public Utilities Fortnightly

Pages by Issue

January 4, 1962	Pages 1 to 72	April 12, 1962	Pages 505 to 576
January 18, 1962		April 26, 1962	Pages 577 to 648
February 1, 1962		May 10, 1962	Pages 649 to 720
February 15, 1962		May 24, 1962	Pages 721 to 792
March 1, 1962 March 15, 1962		June 7, 1962	Pages 793 to 908
March 29, 1962		June 21, 1962	Pages 909 to 980

For Index to Feature Articles, see page xi Boldface type indicates feature articles.

SUBJECT INDEX

ACCOUNTING Case for restricted surplus, 942. Normalization versus flow through in fast tax depreciation, 289. Price level adjusted depreciation—some arguments for, 13. Use of flow through for tax savings gaining, 476.

ADVERTISING Commission regulation of directory advertising, 417.

APPORTIONMENT Changes in separations procedures, 316.

ATOMIC POWER
AEC hopes to achieve low-cost atomic power by 1980, 179.
AEC spending \$100 million per annum to aid private power reactors, 393.
Budget cuts on atomic power, 248.
Communications satellites and atom power, 121.
EEI official speaks on atomic power before congressional committee, 620.
Hanford issue in retrospect, 145.
International Atomic Agency and its functions, 366.
Nuclear power projects undergo scrutiny, 945.
Nuclear power proposal at Hanford again discussed, 844.
Problems and future of atomic power,

909.

ATOMIC POWER—Cont'd
Recent publication — "Nuclear Power
Safety Economics," 861.
Recent publication—"Procedures for the
Design and Operation of Hazardous
Research Equipment," 966.
Shippingport atom plant in fourth year,
119.
Space, power, and the atom, 804.

CAPITAL See Return.

CARRIERS See Railroads; Transportation.

CHARTS
Business-cycle series 1948-1961, 47.
Composition of new money financing by electric utilities, 1950-1961, 549.
Electrical World projection charts regarding gains in house heating, 320.
Increasing importance of internal funds in financing construction (electric utilities, 1955-1960), 691.
Number of households and residential and rural electric customers, for 1950-

1980, 612. Relationship between discount and underwriters' compensation in 1959-1961 rights offerings, 391.

rights offerings, 391.

Residential electric customers—average annual use and kilowatt-hour revenues 1930-1961, 756.

Sources of construction funds for electric

companies, 1956-1960, 689.

CHARTS-Cont'd

Trends and yields of utility securities, 114, 180, 260, 480, 547, 754, 849, 955.

COMMISSIONS

See also Federal Communications Commission; Federal Power Commission.
"Administrative revolution" under way in FPC, 761.

Constitutional fair value, 84

Washington outlook for utilities in 1962,

COMMUNICATIONS

See also Radio and Television; Telephones.

AT&T official testifies on space satellite ownership, 485.
Atom power and communications satel-

lites, 121.

Japan enters satellite race, 686.

Maintaining vital communications, 405. Optical laser development announced, 255.

Plans for satellite communications system compromised, 608.

Project West Ford may be tried again, 318.

Recent publication—"Space Guide," 410.
Recent publication—"The Communications Challenges in the Decade of the 60's," 701.

Satellite communications tests due soon, 318

Satellite legislation, 40, 108, 173, 542, 605, 749, 950. State Department to install automatic

communications system, 42. Telegraph subsidy a possibility, 950.

TVA-type space system proposed, 254. Use of radio facilities by independent telephone companies, 531.

U. S. satellite developments, 684. Washington outlook for utilities in 1962,

Western Union to enter broad-band communications, 686.

COMPETITION

See also Private Enterprise.

Recent publication-"Competition in the Regulated Industries: Transportation,

CONGRESS

See Legislation.

CONSOLIDATION, MERGER, AND SALE

examiner recommends railroad ICC merger, 747.

Objections to property transfer by out-

siders asserting claims, 201. Pennsylvania, New York Central railroads to merge, 172.

Phone industry reflects merger trend, 107.

CONSOLIDATION, MERGER, AND SALE-Cont'd

Supreme Court ruling complicates gas pipeline merger, 745.

CONSTITUTIONAL LAW

Fair value-comparison between constitutional and statutory commission authority, 84.

CONTRACTS

FPC condemns ex parte contracts, 541.

CO-OPERATIVES

Co-operative group to build North Da-kota line, 842.

COST OF CAPITAL

See Return.

DEPRECIATION

Case for restricted surplus, 942. Investor interest in utility depreciation, 337.

Normalization versus flow through in fast tax depreciation, 289.

Price level adjusted depreciation-some arguments for, 13.

Return allowance affected by accelerated depreciation, 969.

Use of flow through for tax savings gaining, 476.

DIVIDENDS

Common stock earnings-price ratios and dividend yields in utility rate regulation, 918.

Dividend payments as a consideration in determining a reasonable return, 273. Table—data on electric utility stocks, 116, 262, 395, 551, 693, 851.

Table—data on gas, telephone, water, and transit stocks, 49, 182, 325, 482, 614, 758, 957.

Trends and yields of utility securities, 45, 114, 180, 260, 323, 478, 480, 547, 754, 849, 955.

EARNINGS

See also Dividends; Finances; Return. Common stock earnings-price ratios and dividend yields in utility rate regulation, 918.

Table—data on electric utility stocks, 116, 262, 395, 551, 693, 851.

Table—data on gas, telephone, water, and transit stocks, 49, 182, 325, 482, 614, 758, 957.

Trends and yields of utility securities, 45, 114, 180, 260, 323, 478, 480, 547, 754, 849, 955.

ECONOMICS

Business advance may be faltering, Chart - business-cycle series 1948-1961,

ECONOMICS-Cont'd

Gas prices-economic problems involved,

Major and minor business cycles and the electric power industry, 217.

Need for profit, 672.

New efforts to forecast business trends,

Price level adjusted depreciation-some arguments for, 13.

Recent publication-"The Price of Prosperity," 771.

Underground LP-gas storage-economic aspects, 554.

Washington outlook for utilities in 1962, 1.

ELECTRICITY

Answer to America's power supply challenge, 795.

British Columbia electric company takeover, 153.

California power pool, 104.

Career versus short-term meter readers, 859. Chart—composition of new money fi-nancing by electric utilities 1950-1961,

Chart-increasing importance of internal funds in financing construction (electric utilities, 1955-1960), 691.

Chart-number of households and residential and rural electric customers, for 1950-1980, 612.

Chart—residential electric customers— average annual use and kilowatt-hour revenues 1930-1961, 756.

Chart-sources of construction funds for electric companies, 1956-1960, 689. Colorado power line contract let. 841

Controversy over gas turbines generating electricity, 177.

Co-operative group to build North Da-kota line, 842. Electrical World forecasts big gains in

house heating, 319. Electric utilities to participate in power grid, 382.

Flexible electric rates for large industrial

loads, 834. FPC plan for encouraging electric indus-

try growth, 854. FPC splits over transmission line, 680.

Functions of power pools, 610. Germs to take over electric utility business, 551.

Hanford issue in retrospect, 145.

High lights of the 1961 reports of electric utilities, 845

Importance of employee in future of investor-owned light and power company, 361. Industries see growth in 1962, 185.

Interconnections and interties, 103. Investor-owned power for a strong nation. 793.

ELECTRICITY-Cont'd

Major and minor business cycles and the electric power industry, 217.

National power survey plans announced,

Nebraska's continuing power problems, 433, 511.

New revision of annual statistical report

of electric utilities, 46.
Pillars of progress, 408.
Power benefits and costs in British Columbia, 733.

Recent publication—"The Electric Power Business," 767.

Seek to expedite utility cases against electric manufacturers, 312.

Space, power, and the atom, 804.

Special feature—electric utility executives' forum, with particular reference to nuclear developments and the AEC; nation-wide grid of interconnecting lines; electric rate outlook; public relations and communications; ment ownership and the REA; research, development, and sales promotion; and tax equality, 69 Public Utilities Fortnightly 23 (June 7, 1962).

Stocks encounter profit taking, 110. Table—financial stock data, 116, 262, 395,

551, 693, 851.
Table—"justified" P-E ratios and investment values of electric utilities, 112. U. S.-wide power grid by 1980 predicted, 747.

EXPENSES

See also Depreciation.

change to natural gas, 59. Converting customer

Expense allowance for state tax on corporation's franchise rights, 490.

Facts about the TVA power business, 454.

Value of service and pipeline rates, 162. Western Electric prices down despite higher costs, 614.

FEDERAL COMMUNICATIONS COM-MISSION

Annual report, 253.

FEDERAL GOVERNMENT

Answer to America's power supply challenge, 795.

Expropriation and foreign aid funds, 586. Interior officials speak on saline water, 768.

Municipal gas projects being promoted by cheap federal loans and grants, 757.

Need for a national fuels policy, 505.

Recent publication—"A Symposium on Public Authorities," 627.

Udall speaks on items of utility interest,

FEDERAL GOVERNMENT-Cont'd

Utility interest in State of the Union Message, 169.

Washington outlook for utilities in 1962,

FEDERAL POWER COMMISSION

"Administrative revolution" under way in FPC, 761.

Commission asks Congress for additional authority, 171.

Commissioner explains natural gas regulatory process, 960.

outlines gas industry Commissioner growth, 328,

Commissioner spregulation, 189. speaks on natural gas

Costly "cheap" gas, 52. Plan for encouraging electric industry growth, 854.

Steps taken to break bottleneck, 36.

FINANCES

Advisability of bond redemption restrictions, 296.

British Columbia electric company takeover, 153.

Bulls, bears, and Gould, 123. Chart—composition of new money nancing by electric utilities 1950-1961,

Chart-increasing importance of internal funds in financing construction (electric utilities, 1955-1960), 691.

Common stock earnings-price ratios and dividend yields in utility rate regulation, 918.

Court allows Hughes Tool to aid North-east Airlines, 39.

Determining cost of equity as part of rate of return, 687.

Facts about the TVA power business,

454.

Insurance and pension fund investment in utility securities, 577.

Investor interest in utility depreciation, 337.

Investors concerned over wave of expropriations, 752.

Public utility financing as affected by rate regulation, 649.

Table—data on electric utility stocks, 116, 262, 395, 551, 693, 851.

Table—data on gas, telephone, water, and transit stocks, 49, 182, 325, 482, 614, 758, 957.

Tatham defines cost of common stock money as "future stream of earnings,"

Ten-year utility financial reviews, 692. Trends and yields of utility securities, 45, 114, 180, 260, 323, 478, 480, 547, 754, 849, 955.

Utility financing up 20 per cent in 1961,

Wall street for the rank and file, 237.

FRANCHISES

Expense allowance for state tax on corporation's franchise rights, 490.

GAS

Benefits of interruptible gas sales, 248. Career versus short-term meter readers, 859. Controversy over gas turbines generating electricity, 177.

Costly "cheap" gas, 52.
Economic aspects of underground LP-gas storage, 554.
Economic problems in fixing gas prices,

Expense of converting customer appliances on change to natural gas, 59.

FPC commissioner explains natural gas regulatory process, 960. FPC commissioner outlines gas industry growth, 328.

House committee studies gas import tax, 252

Increase in natural gas storage capacity,

Industries see growth in 1962, 185. Municipal gas projects being promoted by cheap federal loans and grants, 757.

National power survey plans announced, 249

Natural gas regulation in California Need for a national fuels policy, 505. New revision of annual statistical report of electric and gas utilities, 46.

Proposed pipeline rate increases during 1949-1960 scaled down about 24 per cent, 758

Recent publication—"Historial Statistics of the Gas Industry," 410.
Reserves at peak level, 755.

Russian gas experts to tour U.S.A., 540.

Sales promotion yardsticks for the industry, 27. Sales reach record \$6 billion mark, 176.

Seek to close natural gas loopholes, 540. Supreme Court ruling complicates gas pipeline merger, 745.

Table-financial stock data, 49, 182, 325,

482, 614, 758, 957.
"Tilt" in pipeline rates, 398.
Transportation of liquefied natural gas,

Value of service and pipeline rates, 162. Washington outlook for utilities in 1962,

GOVERNMENT POWER

See Public Power; Water Power.

INDUSTRY

Coal pipeline plan progresses, 314.

Electrical World forecasts big gains in house heating, 319.

Flexible electric rates for large industrial loads, 834. ICC questions coal pipeline bill, 682.

National power survey plans announced, 249.

INDUSTRY-Cont'd

Need for a national fuels policy, 505. Weather factor in 1961 utility's "off Weather factivear," 392,

West Germany unscrambles its socialist omelette, 822.

LABOR

Importance of employee in future of investor-owned light and power company, 361.

On the lookout for "brass," 92, Treatment of pension trust profits, 595.

LEGISLATION

AT&T official testifies on space satellite

ownership, 485.
Burns Creek bill hits snag, 313.
Educational TV bill goes to White

House, 686. Excise tax bills pending, 42

Expropriation and foreign aid funds, 586. FPC asks Congress for additional au-

thority, 171.
Fuel policy study resurrected, 171.
Hanford issue in retrospect, 145.
House committee studies gas import tax,

House group acts on REA bill, 604. House passes UHF TV bill, 751. ICC questions coal pipeline bill, 682. Mixed Senate reaction to urban transit bill, 748.

Need for a national fuels policy, 505. Phone tax probably to continue, 949. Power bills in 1962, 106.

Satellite legislation, 108, 542, 605, 749,

Seek to close natural gas loopholes, 540. Tax bill undergoes changes, 538.

TVA-type space system proposed, 254. Utilities to benefit from tax credit plan, 251

Utility companies ask for curbs on REA, 475. Washington outlook for utilities in 1962,

Wire-tapping legislation, 317, 607.

MANAGEMENT

Incentives for older managers, 934. On the lookout for "brass," 92,

Public relations department in a rate case, 446.

Simple math model for public utilities,

Treatment of pension trust profits, 595. USITA management training program, 335.

MARKET RESEARCH

Simple math model for public utilities,

MERCHANDISING

Appliance sales gain—more statistics seem desirable, 548.

MUNICIPALITIES

Municipal gas projects being promoted by cheap federal loans and grants, 757.

NATURAL GAS See Gas.

NEWS ITEMS

March of Events, 56, 126, 197, 270, 340, 411, 559, 629, 702, 773, 862, 967.

PAYMENT

Notice of intent to discontinue service for nonpayment of bills, 865,

PRIVATE ENTERPRISE

AEC spending \$100 million per annum to aid private power reactors, 393.

Answer to America's power supply challenge, 795.

Brazilian expropriations, 606.

Brazilian phone seizure condemned, 388. British Columbia electric company takeover, 153.
Dixon-Yates—in retrospect, 617.
Expropriation and foreign aid funds, 586.

Federal-private power intertie moves forward, 601.

FPC splits over transmission line, 680. Importance of employee in future of investor-owned light and power company, 361.

Investor-owned power for a strong nation, 793.

Investors concerned over wave of expropriations, 752 Need for profit, 672

No settlement on Brazil phone expro-

priation, 683.

Public interest served by utility regula-

tion, 230. Survival of investor-owned utilities in Canada, 813.

Utility companies ask for curbs on REA, 475

West Germany unscrambles its socialist omelette, 822.

PROGRESS OF REGULATION

Review of current cases, 60, 131, 202, 275, 346, 418, 491, 563, 634, 708, 778, 866, 971.

Trends and topics, 59, 129, 201, 273, 345, 417, 490, 561, 633, 705, 777, 865, 969.

PUBLICATIONS

"A New Process for the Production of Fresh Water from Sea Water," 55. "A Symposium on Public Authorities," 627

"Competition in the Regulated Industries: Transportation," 269.

PUBLICATIONS-Cont'd

"Dixon-Yates: A Study in Power Politics," 617.

"Historical Statistics of the Gas Indus-

try," 410.
"How to Meet the West's Needs for Water and Power," 861.
Water and Supersaturation in Sa-

Water and Power," 861.
"Investigation of Supersaturation in Saline Water Conversion," 55.
"Landis' Report: The Voice of One Crying in the Wilderness," 701.
"Local Service Telephone Rates in the United States," 339.
"Nuclear Power Safety Economics," 861.
"Procedures for the Design and Operation of Hazardous Research Equipole 1981. tion of Hazardous Research Equipment," 966.

Saline water research and development

reports, 626. "Space Guide," 410.

"Space Guide," 410.
"The Communications Challenges in the Decade of the 60's," 701.
"The Electric Power Business," 767.
"The Price of Prosperity," 771.
"U.S.S.R. Literature on Water Supply and Pollution Control," 55. Wall street brochures, 178, 481.

PUBLIC POWER

Burns Creek bill hits snag, 313. Electric utilities to participate in power

grid, 382. Federal-private power intertie moves forward, 601.

FPC splits over transmission line, 680. Gains on private in 1961, 256. Interconnections and interties, 103. Interior pushes for more federal power,

Nebraska's continuing power problems, 433, 511. Wagner upholds TVA power develop-ment program, 265.

Washington outlook for utilities in 1962,

PUBLIC RELATIONS

Career versus short-term meter readers, 859. Plant tours for the youngest public students, 660.

Public relations department in a rate case, 446.

Sales promotion yardsticks for the gas industry, 27.

RADIO AND TELEVISION

Echo I used in TV experiment, 751. Educational TV bill goes to White House, 686.

House passes UHF TV bill, 751.

Minow favors all-channel TV receivers, 175.

Senate to act on TV channel bill, 607. Use of radio facilities by independent telephone companies, 531.

RAILROADS

Federal government leery about aid to New Haven, 315.

ICC examiner recommends railroad merger, 747.

Pennsylvania, New York Central railroads to merge, 172.

RATE BASE

Case for restricted surplus, 942.

Case for restricted surplus, 942.
Constitutional fair value, 84.
Fair value of publicly owned plants in
New York state, 311.
Property acquired for future use as part

of rate base, 705.

Value of service and pipeline rates, 162.

RATES

Automatic rate adjustments to reflect

changes in taxes, 777. Economic problems involved in fixing

gas prices, 73. Flexible electric rates for large industrial loads, 834.

Proposed pipeline rate increases during 1949-1960 scaled down about 24 per cent, 758.

Public relations department in a rate case, 446.

Rate concessions to aid industry, 633.
Recent publication—"Local Service Telephone Rates in the United States," 339.
"Tilt" in pipeline rates, 398.
Value of service and pipeline rates, 162.

REGULATION

California natural gas regulation, 193. Commission regulation of directory advertising, 417.

Constitutional fair value, 84.
Costly "cheap" gas, 52.
FPC commissioner explains natural gas regulatory process, 960.

FPC commissioner speaks on natural gas regulation, 189.

Illinois regulatory climate remains favorable, 479. Innovation and public utility regulation,

Nebraska's continuing power problems,

433, 511. ew Hampshire regulatory climate New

chilly, 181.

Public interest served by utility regula-

tion, 230.

Public utility financing as affected by rate regulation, 649.

Public utility status of owner of property leased to others, 345.

Recent publication — "Landis' Report: The Voice of One Crying in the Wilderness," 701.

State regulation of security issues by interstate corporations, 561, "Tilt" in pipeline rates, 398.

Washington outlook for utilities in 1962,

REGULATORY TRENDS See Trends and Topics.

Determining costs of equity as part of rate of return, 687.

Dividend payments as a consideration in determining a reasonable return, 273. Major and minor business cycles and the

electric power industry, 217. Percentages earned on book value, by

utility groups, 613. Return allowance affected by accelerated depreciation, 969.

REVENUES

Determining cost of equity as part of rate of return, 687.

Major and minor business cycles and the electric power industry, 217. Telegraph subsidy a possibility, 950. Treatment of pension trust profits, 595.

RURAL ELECTRIFICATION ADMINISTRATION

Administrator testifies on loan program.

Clapp reviews REA progress, 400. Future direction of REA loan policies,

House group acts on REA bill, 604. New policy announced, 384. New REA loan policy requested, 314. REA co-ops make news, 105.

Secrecy of REA expansion plans, 545. Telephone loan program, 409. Utility companies ask for curbs on REA, 475

Washington outlook for utilities in 1962,

SECURITIES

Advisability of bond redemption restrictions, 296.

Chart-relationship between discount and underwriters' compensation in 1959-1961 rights offerings, 391

Common stock earnings-price ratios and dividend yields in utility rate regulation, 918.

Electric utility stocks encounter profit taking, 110.

How to schedule a security offering, 956. Insurance and pension fund investment in utility securities, 577.

Mechanics of investing in growth utility stocks, 323. Principal rights offerings by electric and

gas utilities in 1959-1961, 389. Special subscription accounts, 951.

State regulation of security issues by interstate corporations, 561.

Stock splits considered advantageous by NYSE, 952. Table—data on electric utility stocks, 116, 262, 395, 551, 693, 851.

SECURITIES-Cont'd

Table—data on gas, telephone, water, and transit stocks, 49, 182, 325, 482, 614, 758, 957.

Table-Ebasco's analysis of 1960-1961 utility security offerings, 258,

Treatment of pension trust profits, 595.
Trends and yields of utility securities, 45, 114, 180, 260, 323, 478, 480, 547, 754, 849, 955.

Utility offerings, 115, 181, 393, 610, 847,

Wall street for the rank and file, 237.

SERVICE

Notice of intent to discontinue service for nonpayment of bills, 865.

STRIKES

See Labor.

TABLES

Data on electric utility stocks, 116, 262, 395, 551, 693, 851.

Data on gas, telephone, water, and transit stocks, 49, 182, 325, 482, 614, 758,

Ebasco's analysis of 1960-1961 utility security offerings, 258.

Electric and gas utility securities offerings in April-May, 1962, 953.

"Justified" P-E ratios and investment values of electric utilities, 112.

Security offerings of public utilities in the first quarter, 1961-1962, 847.

Trends and yields of utility securities, 45, 323, 478.

TAXES

Automatic rate adjustments to reflect changes in taxes, 777.

Excise tax bills pending, 42.
Facts about the TVA power business,

454.

House committee studies gas import tax, 252.

Normalization versus flow through in fast tax depreciation, 289.

Phone tax probably to continue, 949. Preferred redemption premium not tax deductible, 116.
Tax bill undergoes changes, 538.

TVA position on taxes, 944.
TVA, with same taxes as private utilities, would earn little, 257.

Use of flow through for tax savings gaining, 476.

Utilities to benefit from tax credit plan,

Washington outlook for utilities in 1962,

TELEPHONES

Air-line phone progress, 843. Area properly covered by single tele-

phone directory, 129.

TELEPHONES-Cont'd

AT&T official testifies on space satellite

ownership, 485.

AT&T reports record year, 386. Brazilian phone seizure condemned, 388. Call tracer patented, 175.

Changes in separations procedures, 316. Commission regulation of directory ad-

vertising, 417.
Electronic phone office, 108.
Expropriation and foreign aid funds, 586. Independent phone companies grow, 262. Merger trend reflected in phone industry,

No settlement on Brazil phone expropriation, 683.

Pacific cable agreement signed, 387.
Phone tax probably to continue, 949.
Recent publication—"Local Service Telephone Rates in the United States," 339, Table—financial stock data, 50, 183, 326, 483, 615, 759, 958.

Use of radio facilities by independent telephone companies, 531.

USITA institutes new service, 41. USITA management training program,

Western Electric prices down despite higher costs, 614. Wire-tapping legislation, 317, 607.

TELEVISION

See Radio and Television.

TENNESSEE VALLEY AUTHORITY

Dixon-Yates-in retrospect, 617. Earnings if taxed as private utilities, 257. Facts about the TVA power business, 454

Position on taxes, 944. Variable annuities used, 35. Vogel explains rôle of TVA, 332. Wagner upholds TVA power development program, 265.

TRANSPORTATION

See also Railroads.

Court allows Hughes Tool to aid North-

Mixed Senate reaction to urban transit bill, 748.

Monorails, an idea for Washington, a feature for Seattle, 696.

Northeast Airlines in trouble again, 604. Recent publication-"Competition in the Regulated Industries: Transportation, 269.

Table-financial stock data, 50, 183, 326, 483, 615, 759, 958.

Transit troubles and plans, 113.

Transportation of liquefied natural gas,

TRENDS AND TOPICS

Area properly covered by single telephone directory, 129.

Automatic rate adjustments to reflect changes in taxes, 777.

Commission regulation of directory advertising, 417.

Dividend payments as a consideration in determining a reasonable return, 273. Expense allowance for state tax on corporation's franchise rights, 490.

Expense of converting customer appliances on change to natural gas, 59. Notice of intent to discontinue service for nonpayment of bills, 865.

Objections to property transfer by out-

siders asserting claims, 201.

Property acquired for future use as part of rate base, 705.

Public utility status of owner of property

leased to others, 345.
Rate concessions to aid industry, 633. Return allowance affected by accelerated depreciation, 969.

State regulation of security issues by interstate corporations, 561.

VALUATION See Rate Base.

WATER

Interior officials speak on saline water,

Publication—"A New Process for the Production of Fresh Water from Sea

Water," 55.
Publication — "Investigation of Supersaturation in Saline Water Conversion,

Publication—"U.S.S.R. Literature on Water Supply and Pollution Control," 55. Recent publication—"How to Meet the West's Needs for Water and Power,"

861.

Saline water plant to be dedicated, 251. Table-financial stock data, 50, 183, 326, 483, 615, 759, 958.

WATER POWER

See also Public Power.

Electric utilities to participate in power grid, 382.

Executive director of river basin to be named, 541.

Federal-private power intertie moves for-

ward, 601. Power benefits and costs in British Columbia, 733.

Public power gained on private in 1961,

Udall speaks on items of utility interest,

Washington outlook for utilities in 1962,

Feature Articles

TITLE	Author	PAGE
Washington Outlook for Utilities in 1962 Some Arguments for Price Level Adjusted Sales Promotion Yardsticks for the Gas In Who Pays for "Cheap" Gas? Constitutional Fair Value	Depreciation F. Warren dustry William T Arthur K Robert E. I	Brooks 13 Kelley 27 Lee 73 Benjamin 24
On the Lookout for "Brass"	James H. C. Hon. James Ake-over Fergus J. Raymond A	Collins 92 S E. Van Zandt 145 McDiarmid 153 I. Ransom 162
Power Industry What Public Interest Does Utility Regulati Wall Street for the Rank and File Normalization regents Flow Through in Fast	on Serve? Hon. Evere James H. (Collins 23/
Tax Depreciation		Stanley 296 arwood 302
the Investor-owned Light and Power (What Does the International Atomic Agency	Company Edward R. v Do? Sterling Co	le as I old to
A Look at Transportation of Liquefied Nat Nebraska's Continuing Power Problems. Par The Public Relations Department in a Rate The Facts about the TVA Power Business Our Need for a National Fuels Policy Nebraska's Continuing Power Problems. Pa	ıral Gas Peter W. S rt I. Harry M. S Case Walter J. Edwin Ven Hon. Georg	Trebing 433 Herrman 446 nard 454 ge Huddleston Jr. 505
The Use of Radio Facilities by Independent Telephone Companies Insurance and Pension Fund Investment in	Itility	
Securities Expropriation and Foreign Aid Funds How Should Pension Trust Profits Be Trea Public Utility Financing as Affected by Rate	Eric Schen Hon. E. Ro ted? Willard F.	Stanley 595
Regulation	James C. B entsJames H. C Carl A. Ul	#ers, Jr 0/2
Innovation and Public Utility Regulation A Simple Math Model for Public Utilities Power Benefits and Costs in British Columb Investor-owned Power for a Strong Nation		Williams 728 733
Investor-owned Power for a Strong Nation The Answer to America's Power Supply C Space, Power, and the Atom Can Investor-owned Utilities Survive in Ca West Germany Unscrambles Its Socialist On Flexible Electric Rates for Large Industrial Atomic Power—Its Problems and Future	Hon. Thom nada? Fergus J. T nelette Frederick A Loads Charles A John E. Gr	as G. Morris 804 McDiarmid 813 1. Lavey 822 Larson 834
And I Itilities I aging the Enthusiasm of Older	John H. Bi	
Managers?		amin 934